

STATE OF NEW YORK

9256

IN SENATE

February 18, 2026

Introduced by Sen. SCARCELLA-SPANTON -- read twice and ordered printed,
and when printed to be committed to the Committee on Housing,
Construction and Community Development

AN ACT to amend the administrative code of the city of New York, in
relation to the senior citizen homeowners' exemption

The People of the State of New York, represented in Senate and Assem-
bly, do enact as follows:

1 Section 1. Subdivision 7 of section 11-245.3 of the administrative
2 code of the city of New York, as amended by local law number 140 of the
3 city of New York for the year 2017, is amended to read as follows:

4 7. Notwithstanding the maximum income exemption eligibility level
5 provided in subdivision three of this section, an exemption, subject to
6 all other provisions of this section, shall be granted as indicated in
7 the following schedule:

8	Annual Income	Percentage Assessed Valuation
9	as of July 1, 2006	Exempt From Taxation
10	More than \$26,000 but less than \$27,000	45 per centum
11	\$27,000 or more but less than \$28,000	40 per centum
12	\$28,000 or more but less than \$29,000	35 per centum
13	\$29,000 or more but less than \$29,900	30 per centum
14	\$29,900 or more but less than \$30,800	25 per centum
15	\$30,800 or more but less than \$31,700	20 per centum
16	\$31,700 or more but less than \$32,600	15 per centum
17	\$32,600 or more but less than \$33,500	10 per centum
18	\$33,500 or more but less than \$34,400	5 per centum

19	Annual Income as of July 1, 2007	Percentage Assessed Valuation
20		Exempt From Taxation
21	More than \$27,000 but less than \$28,000	45 per centum
22	\$28,000 or more but less than \$29,000	40 per centum
23	\$29,000 or more but less than \$30,000	35 per centum

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

LBD13436-02-6

1	\$30,000 or more but less than \$30,900	30 per centum
2	\$30,900 or more but less than \$31,800	25 per centum
3	\$31,800 or more but less than \$32,700	20 per centum
4	\$32,700 or more but less than \$33,600	15 per centum
5	\$33,600 or more but less than \$34,500	10 per centum
6	\$34,500 or more but less than \$35,400	5 per centum

7
8 Annual Income as of July 1, 2008 Percentage Assessed Valuation
Exempt From Taxation

9	More than \$28,000 but less than \$29,000	45 per centum
10	\$29,000 or more but less than \$30,000	40 per centum
11	\$30,000 or more but less than \$31,000	35 per centum
12	\$31,000 or more but less than \$31,900	30 per centum
13	\$31,900 or more but less than \$32,800	25 per centum
14	\$32,800 or more but less than \$33,700	20 per centum
15	\$33,700 or more but less than \$34,600	15 per centum
16	\$34,600 or more but less than \$35,500	10 per centum
17	\$35,500 or more but less than \$36,400	5 per centum

18
19 Annual Income as of July 1, 2009 Percentage Assessed Valuation
Exempt From Taxation

20	More than \$29,000 but less than \$30,000	45 per centum
21	\$30,000 or more but less than \$31,000	40 per centum
22	\$31,000 or more but less than \$32,000	35 per centum
23	\$32,000 or more but less than \$32,900	30 per centum
24	\$32,900 or more but less than \$33,800	25 per centum
25	\$33,800 or more but less than \$34,700	20 per centum
26	\$34,700 or more but less than \$35,600	15 per centum
27	\$35,600 or more but less than \$36,500	10 per centum
28	\$36,500 or more but less than \$37,400	5 per centum

29
30 Annual Income as of July 1, 2017 Percentage Assessed Valuation
Exempt From Taxation

31	More than \$50,000 but less than \$51,000	45 per centum
32	\$51,000 or more but less than \$52,000	40 per centum
33	\$52,000 or more but less than \$53,000	35 per centum
34	\$53,000 or more but less than \$53,900	30 per centum
35	\$53,900 or more but less than \$54,800	25 per centum
36	\$54,800 or more but less than \$55,700	20 per centum
37	\$55,700 or more but less than \$56,600	15 per centum
38	\$56,600 or more but less than \$57,500	10 per centum
39	\$57,500 or more but less than [\$58,400] <u>\$100,001</u>	5 per centum

40 § 2. This act shall take effect immediately.